



# CUSTOMER SATISFACTION & LOYALTY TOWARDS CORPORATE REBRANDING

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## **ABSTRACT:**

In the past, organizations like snap deal, hutch Vodafone, Toyota company, hero Honda, UTI bank have rebranded, with some being successful, and others being failures. After the corporate rebranding those administration has not been any formal research on its success or failure. This necessitated a study into the interrelationships between corporate rebranding, perceived service quality, customer satisfaction and customer loyalty. The study was quantitative in nature and adopted descriptive research approach. the study comprised customers Using convenience sampling customers for the study, using a structured questionnaire as the research instrument. After the analysis, it was concluded that, corporate rebranding awareness does not significantly impact on service quality perception and customer satisfaction. Corporate rebranding does not moderate the relationship between service quality and customer loyalty and customer satisfaction and customer loyalty

**Keywords:**Golden Rules of Rebranding ,Rebranding by a Change of Logo & name

## **INTRODUCTION:**

Brands have become one of the most discussed phenomena of market research in recent years. Branding, Therefore, has become a very significant concept in just about all organizations. However, its emphasis is more in the private sector than public due to the nature and levels of competition. Branding has been around for centuries as a means to distinguish the goods of one producer from those of another (Kotler, 2001). Branding has become one of the most important aspects of business strategy yet it is also one of the most misunderstood. In the competitive market, branding is a valuable intangible asset of a

company. Branding plays an important role because positive brands will enable customers to better visualize and understand products, reduce customers' perceived risks in buying services and help companies achieve continued superior performance. In particular, brand image is a critical issue in the field of brand management. A good and effective brand normally has attributes which endure them to their loyal customers. Depending on your set goals you can either look for a partial rebranding or go for a complete rebranding of your business. The former requires just simple and minor changes to your brand logo or some specific changes to few products in order to upscale them. Corporate rebranding has no significant and direct effect on the customer loyalty. This result means that the corporate rebranding customer loyalty directly. Indirectly, however, the corporate rebranding has significant effect on the customer loyalty in terms of brand image, customer satisfaction or brand equity. . Service quality perceptions however; positively and significantly impact customer loyalty. And customer satisfaction significantly and positively impact on customer loyalty. It was recommended that, rebranded should avoid spending huge sums of money influence customer service quality perception and satisfaction.

## **GOLDEN RULES OF REBRANDING**

### **1. Ensure A Valid Reason For Rebranding Your Business**

As a business owner, you might have your own reasons as to why you want to rebrand. However, it is very essential to chalk out your goals and purposes before initiating anything or else the idea to rebrand will only hamper your business.

### **2. Consider The Changes Your Company Should Make**

Organize a poll within your company to get valuable suggestions and ideas from your employees as to what type of changes will greatly benefit your company. Some may even suggest to evaluate your company's packaging design.

### 3. Determine How Much Of Rebranding Is Actually Required For Your Business

#### 4. Assess Your Rebranding Costs

## LITERATURE REVIEW:

### Rebranding by a Change of Logo & Name

Kohli, Suri and Thakor (2002) provided their thoughts on the “two facts of logo design: content and style,” the author referred to the features contained in the logo, including text and graphic demonstration” the name, logo, and slogan. Finally, the authors instruct managers that logos have to be market tested before launch and that feedback has to be obtained not only from inventors but consumers as well.

According to Janiszewski and Van Osselaar (2000), was of the view that there should be an improvement on the conceptual fluency through meaningful stimuli such as the logo.

Hem and Iversen (2004) suggested that brand names indicate the benefit of products such as the images of television will hence leads to a more remembrance of the benefit of the advertising which in most cases remain consistent in giving meaning with the brand names as compared to brands that did not actually indicate the benefit of the products.

Muzellec (2005) came out with a type of rebranding of products which typically involve fundamental issues such as the transfer of ownership structures, the need to change the corporate strategies, the need to change the external environment and possibly the need to change the competitive position of any other organization. Emily henewaabonus,beel (2016) “effect of rebranding on customer satisfaction in the banking industry in GHANA” the research bank in “the study on service satisfaction in NDVOM bank his results show like name logo, technology rebranding fool impacted positively on customer satisfaction.

Grace KavengiOnyancha (2013) European journal “the impact of bank brand image on customer satisfaction and loyalty: A case of Kenya commercial bank “ He examined one institution KCV Bank , the outcome shows that bank brand image has positive effect on customer satisfaction, it incomes not only increase customer directly , also recovers customers service quality which enlarge loyalty of customers.

Charles oseiwusu , 2016 ,” interrelationship between corporate rebranding , service customer satisfaction , customer loyalty” he examined corporate rebranding at GCB bank service quality perception significantly and positively impact on customer loyalty.

ChaniagoAspizain (2016)his study report on topic “the effects of service quality and corporate rebranding on brand image, customer satisfaction, brand equity and customer loyalty: study in advertising company at Tv one” he examined that service quality directly affect the brand image and directly influence the customer satisfaction, also the direct effect on the brand equity and customer loyalty , Brand image has no significant and direct effect on the customer loyalty. Brand equity has direct effect on customer loyalty.

Lo, L.K. et al (2010), the author examined same results that supports that the service quality has a positive effect on the customer satisfaction and customer loyalty. supports that the quality of service and customer satisfaction significantly affect the level of customer loyalty, research also supports that customer satisfaction is positively connected with the customer loyalty.

### **GAPS IN THE LITERATURE:**

After reviewing the international research works on customer satisfaction and loyalty towards corporate rebranding, the researcher identify to predominant issues unaddressed by the researchers.

1. Is there any relationship between customer satisfaction and loyalty n backdrop of corporate rebranding.
2. Is there any factor that can be deduced from customer satisfaction and loyalty.

### **OBJECTIVE OF STUDY:**

1. To study the factors responsible for customer satisfaction and loyalty towards corporate rebranding.
2. To measure the influence of demographic variable of customer on customer satisfaction and loyalty.

### **HYPOTHESIS:**

1. There is no relationship between customer satisfaction and loyalty backdrop of corporate rebranding.
2. There is no influence of demographic variables of the customers on their customer satisfaction and loyalty.

### **ANALYSIS AND DISCUSSION:**

**In this section** the researcher applied factor analysis the principle component method to identify the factors of corporate rebranding in the perception of customers. The questionnaires design reviews that there are 20 variables pertain into corporate rebranding. Those statements are respondent by customers in linkerts 5 point scale which range from strongly agree to strongly disagree. The application of factor analysis on these 20 variables derived the following research. variables are reviewed that 20 variables are reduced in to two predominant factors with significant cumulative varies. Besides there values the two factors also have individual variances. This shows that there are sufficient number of variables are underlying in both the factors. Therefore these two factors named as these two factors are named as

1. Corporate image
2. Corporate functioning
3. This two factors are popularly perceived by the customer when they observe the merger of two organization to form a new corporate with a brand image after deriving these two factors the researcher indent to verify the cumulative impact of two factors Corporate image and Corporate functioning has independent variables and loyalty has dependent variables. Therefore the researcher use linear multiples regression analysis has shown below:h it can be ascertain that R square values and adjusted R square values are above 30 percentage to ensure the influence of Corporate image and Corporate functioning

On customer loyalty the individual influence are revealed through the Beta values, T values, F values among these two factors corporate functioning has more influence on loyalty of customer towards a particular brand it is followed by corporate image.

## **CONCLUSION:**

Corporate rebranding is not a unique phenomenon but it is the combination of images of corporate who under merger to give birth to a rebranded products after the merger the new corporate is been watched by loyal customer for the effective functioning of new brands, the customer or highly meticulous in observing the performance of new branded product in existing market and psychologically compare them with old brand, during this comparison they search for new advantage over the cost product convenience and customer or the switching behavior entirely depends upon the customer and performance of new rebranded products after the ledger of two popular corporates.

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